

General Conditions of Sale of OTT HydroMet B.V. as of February 1st, 2022

Article 1. Definitions

- A. In these general conditions "OTT" means OTT HydroMet B.V., established in Delft, The Netherlands.
- B. In these general conditions "customer" means the natural person or legal entity for whom goods are supplied, or for whom services are rendered by OTT under these general conditions.
- C. In these general conditions "order" means orders and agreements for goods to be supplied or services to be rendered by OTT to the customer which have been confirmed in writing by OTT.

Article 2. Applicability of these conditions

- A. Unless otherwise explicitly stated in writing, these general conditions apply to all orders confirmed by OTT.
- B. OTT expressly rejects the applicability of any general conditions used by the customer.

Article 3. Quotations

- A. A quotation or offer is without engagement toward OTT and forms only an invitation to the customer to place an order.
- B. All product representations and specifications are approximate only and shall not be binding, save to the extent that they are expressly confirmed in writing by OTT.

Article 4. Order confirmation

A written order confirmation is considered both correct and agreed upon unless OTT receives objections to said confirmation in writing within 8 days of such confirmation having been sent.

Article 5. Changes to orders

- A. If after the order has been confirmed changes are desired by the customer these must be brought to the attention of OTT in writing and in a timely manner.
- B. OTT is entitled to alter prices, charges and delivery times as a result of changes to the order by the customer and shall bear no responsibility for any consequential loss arising therefrom.

Article 6. Execution of orders

- A. OTT determines the manner in which the order shall be executed and the customer shall ensure that all information and assistance which OTT reasonably needs for the proper execution of the order is supplied in the form requested.
- B. OTT is entitled to suspend the execution of the order until all the obligations of the customer have been fulfilled.
- C. The customer shall reimburse OTT for any costs and/or damages arising from non-fulfilment of the customer's obligations.

Article 7. Prices

- A. For deliveries of value less than € 50,- an order processing charge of € 15,- will be added to the order costs.
- B. OTT is entitled to make changes in prices and charges which it is obligated to impose on a legal basis.
- C. All pricing will be in EURO, exclusive of VAT and any discounts unless specifically agreed otherwise.
- D. All pricing and delivery conditions will be ex-works Delft on the basis of Incoterms 2010, unless specifically agreed otherwise.
- E. Payments shall take place without any form of rebate, deduction or compensation under the terms specified in the order.

Article 8. Delivery

- A. Delivery times, repair and installation periods are without engagement and are approximate only. Late delivery not being a result of willful misconduct on the part of OTT shall not result in damages being payable by OTT, unless OTT has agreed to such a delivery term.
- B. Should the customer not accept goods or services for reasons outside OTT's control they will be kept available for a period of 4 weeks, after which OTT is entitled to demand fulfilment of the order or to rescind the order, notwithstanding OTT's entitlement to damages from the customer.
- C. Parts replaced by OTT in the course of repairs will be made available to the customer if explicitly requested in the order, otherwise the customer has no entitlement whatsoever towards the parts of any reimbursement therefore.

Article 9. Compliance with laws

Company represents that all Products delivered hereunder will be produced and supplied in compliance with all applicable laws and regulations. Buyer shall comply with all local laws and regulations applicable to the re-sale, installation, use, or import of all Products delivered hereunder. Buyer shall comply with all applicable export control laws and regulations of Germany, the European Union, the United States and any other country having proper jurisdiction and shall obtain all necessary export licenses in connection with any subsequent export, re-export, transfer and use of all Products and technology delivered hereunder. Buyer shall not sell, offer to sell, transfer, export or re-export any Company Products or technology for use in activities which involve the

design, development, production, use or stockpiling of nuclear, chemical or biological weapons or missiles, nor use Company Products or technology in any facility which engages in activities relating to such weapons. Buyer shall also comply with the United States Foreign Corrupt Practices Act of 1977, the United Kingdom anti-bribery laws and any other applicable anti-bribery laws.

Article 10. Security

- A. At all times OTT will be entitled to require security from the customer to ensure that its payment obligations are fulfilled.
- B. Should the customer fail to provide adequate security or should the legal entity of the customer change, OTT shall be entitled to rescind the order in whole or in part and to receive back any goods delivered, notwithstanding OTT's entitlement to payment of costs regarding work executed and goods delivered.

Article 11. Non-Performance

- A. Should the customer fail to properly fulfil its obligations in a timely manner through any cause the customer is in default and OTT and its legal representative(s) shall be entitled to:
 - 1. Suspend the execution of any order connected thereto until sufficient security or repayment has been provided.
 - 2. In whole or part rescind any order connected thereto without prejudice to OTT's rights under any other agreement with the customer and without being obliged to pay any compensation.
 - 3. Increase the outstanding amount due by the customer by 2% per month or part of a month for delays calculated from the invoice date, until the entire payment has been made.
 - 4. Pursue all claims of OTT on the customer in full.
 - 5. Enter the premises and buildings of the customer in order to confiscate the goods.
- B. If OTT is obliged to initiate collection proceedings it is entitled to charge at least 15 % of the outstanding invoice amount (with a minimum of € 200,-) for costs incurred.

Article 12. Ownership

- A. The ownership of the goods shall pass to the customer as soon as the payment is made and all outstanding monies regarding executed work or costs regarding default have been paid. OTT is entitled to hold goods belonging to the customer under the order in its
- B. possession, until all costs of OTT regarding the execution of any other orders for said customer have been paid or the customer offers sufficient security.

Whilst the ownership of the goods remains with OTT the customer shall not sell,
- C. rent, pledge or allow third parties to come into possession of said goods. Otherwise, OTT shall be entitled to a directly payable fine of 1.5 x the net invoice value, notwithstanding OTT's entitlement to additional damages.

The customer is obliged, until full payment of the delivered goods has taken place, to insure
- D. the goods against theft, fire, liability and the like with a fitting own risk amount, or to ensure full liability for such events towards OTT.

Article 13. Force Majeure

- A. OTT is not liable for incomplete and untimely execution of orders given if such is the result of Force Majeure in the broadest sense of the term.
- B. Should fulfilment of the order by OTT be temporarily impossible due to Force Majeure, OTT shall be entitled to suspend the execution of the order.
- C. Should fulfilment by OTT remain impossible after a period of 2 months, the customer shall be entitled to annul the order by notification to OTT in writing and under the obligation to reimburse OTT for any part of the order that has been executed.

Article 14. Liability and Indemnification

- A. Except for provision of mandatory law regarding (product) liability, or for gross negligence or willful misconduct by OTT or its management, OTT is not obliged to any compensation of damages of whatever nature, direct or indirect, including consequential loss in respect of moveables and immoveables or persons that pertain to the customer or to third parties.
- B. The liability of OTT is in any case limited to the amount for which it is insured, or if not insured, for the amount for which a comparable business would normally insure such risks.

Article 15. Guarantee

- A. OTT guarantees all goods manufactured by it to be free from defects in materials or workmanship for a period of 24 months from the date of invoice in case of new goods, unless specifically stated otherwise. Repairs and spare parts have a guarantee that is limited to the soundness of the executed works for a period of three months from the date of invoice.
- B. OTT is only liable under this guarantee for defects which have occurred within the guarantee period, and which arise as a direct result of defective materials or workmanship.
- C. This guarantee shall not apply to any goods which have been repaired or altered without the permission of OTT, nor does it cover normal wear and tear, misuse, or accidental damage.
- D. In respect of goods not of OTT's manufacture, the customer is entitled only to such benefit as OTT may itself receive under any guarantee given to it in respect thereof.

Article 16. Disputes

- A. These General Conditions shall be governed by and construed in accordance with the law of The Netherlands. All disputes shall be referred to the competent court in The Hague, The Netherlands.
- B. All legal claims by the customer derived from these General Conditions are subject to a limitation period of one year calculated from the date of the invoice.